IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.6664 OF 2006

Sea Village Resort ..Petitioner

Versus

The Goa State Co-operative Bank & Ors...Respondents

Ms.Dilbur Contractor for the petitioner

Mr.Uday Warunjikar for respondent nos.1 & 2.

Mr.P.P.Kakade AGP for respondent no.5.

Coram : S.B.Mhase &
R.S.Mohite,JJ

Date : 18.04.2007

PC

1. Heard learned Advocate for the petitioner and learned Advocate for respondent nos.1 & 2 as well as learned AGP for respondent no.5.

2. The petitioner has obtained a loan from the respondent no.1-bank. The Arbitrator and Assistant Registrar of Co-operative Societies (Head Quarters) Camp Court, Panaji, has passed the Arbitration Award beaing No.ARCS/HO/CC/ABN-2602/213. It appears that after the award was passed, the scheme was introduced granting relief to chronic defaulters, known as ‘One time settlement scheme’. Offer to that effect was also given to the petitioner. But by the letter dated 26.6.2006 the Department of

Agriculture & Co-operation having office at Krishi Bhavan, New Delhi, directed the respondent no.1 to stop the operation of the said 'One time settlement scheme' and therefore, benefit of the said scheme could not be extended to the petitioner. Since it is the direction of the Central Government and the Reserve Bank of India, nothing can be done in the matter. We do not find any substance in the petition. Petition is hereby rejected. Ad-interim relief granted by this Court is hereby vacated.

(R.S.Mohite,J) **(S.B.Mhase,J)**